

## 1. TABLE OF CHARGES

### i. Policy Administration Charges:

The Policy Administration Charges are recovered on a monthly basis from the policy commencement date (on every policy month anniversary) by way of cancellation of appropriate number of units. This charge, if any, shall be levied at the beginning of each policy month from the fund. The monthly Policy Administration charge is sum of charge mentioned in Table 1 and Table 2 below divided by 12:

Table 1:

PPT	Policy Year	Fixed Charge
Single Pay/5 Pay	1 to 5	Rs 50 per 1,000 Annualized/Single Premium per annum capped at Rs. 600/- per annum
	6 and above	Nil
PPT > 5 Pay	Up to PPT	Rs 50 per 1,000 Annualized/Single Premium per annum capped at Rs. 600/- per annum
	After PPT	Nil

Table 2: Expressed as a %age of Annualised/Single Premium

Policy Year	PPT	For AP/SP less than 24,000	For AP/SP greater than equal to 24,000
1 to 10	Single Pay	NA	0.60% per annum
	Other than Single Pay	1.00% per annum	2.50% per annum
11+	All PPTs	Nil	

The maximum policy Administration charge shall not exceed Rs 500 per month.

### ii. Fund Management Charges ('FMC'):

When and how applicable	At what rate		When can it be changed
FMC are levied for the management of the Funds as a percentage of the value of assets and is charged at the time of calculation of NAV of the Fund, on a daily basis, at the rate of:	Fund	FMC (p.a.)	May be changed with prior approval of IRDAI but shall not exceed 1.35% per annum for all funds except for Discontinuance fund which will be 0.5%.
	Equity Large Cap Fund	1.35%	
	Equity Top 250 Fund	1.35%	
	Bond Fund	1.25%	
	Managed Fund	1.35%	
	Equity Mid Cap Fund	1.35%	
	Equity Blue Chip Fund	1.35%	
	Gilt Fund	1.25%	
Discontinued Policy Fund	0.50%		

iii. **Guarantee Charge:**

Not Applicable

iv. **Surrender/Discontinuance Charges:**

When and how applicable	At what rate		
Surrender/Discontinuance Charge is levied on complete withdrawal/or end of Grace period of the Policy on the Date of Discontinuance at the rates mentioned in the table:	For Annual Policies		
	Where the policy is discontinued during the Policy Year	Maximum Discontinuance Charges for the policies having Annualized Premium up to Rs.50,000/-	Maximum Discontinuance Charges for the policies having Annualized Premium above Rs. 50,000/-
	1	Lower of 20 % of (AP or FV) subject to maximum of Rs 3000	Lower of 6 % of (AP or FV) subject to maximum of Rs 6000
	2	Lower of 15 % of (AP or FV) subject to maximum of Rs 2000	Lower of 4 % of (AP or FV) subject to maximum of Rs 5000
	3	Lower of 10 % of (AP or FV) subject to maximum of Rs 1500	Lower of 3 % of (AP or FV) subject to maximum of Rs 4000
	4	Lower of 5 % of (AP or FV) subject to maximum of Rs 1000	Lower of 2 % of (AP or FV) subject to maximum of Rs 2000
5 and onwards	NIL	NIL	

For Single Premium Policies

Where the policy is discontinued during the policy year	Maximum Discontinuance Charges for the policies having Single Premium up to Rs.3,00,000/-	Maximum Discontinuance Charges for the policies having Single Premium above Rs. 3,00,000/-
1	Lower of 2% of (SP or FV) subject to maximum of Rs 3000	Lower of 1% of (SP or FV) subject to maximum of Rs 6000
2	Lower of 1.5% of (SP or FV) subject to maximum of Rs 2000	Lower of 0.70% of (SP or FV) subject to maximum of Rs 5000
3	Lower of 1% of (SP or FV) subject to maximum of Rs 1500	Lower of 0.50% of (SP or FV) subject to maximum of Rs 4000
4	Lower of 0.5% of (SP or FV) subject to maximum of Rs 1000	Lower of 0.35% of (SP or FV) subject to maximum of Rs 2000
5 and onwards	NIL	NIL

AP = Annualized Premium  
 SP = Single Premium  
 FV = Fund Value on the date of discontinuance

Discontinuance Charges do not apply on Top-up Premium.

v. **Switching Charges:**

When and how applicable	At what rate	When can it be changed
Nil		

vi. **Premium Allocation Charges:**

When and how applicable	At what rate	When can it be changed
Nil - Base Premium & Top-up Premium		

vii. **Premium Redirection Charges:**

When and how applicable	At what rate	When can it be changed
Nil		

viii. **Partial Withdrawal Charges:**

When and how applicable	At what rate	When can it be changed
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Nil

ix. **Mortality Charges:**

When and how applicable	When can it be changed
Mortality charges are recovered on a monthly basis (on every policy month anniversary) from the date of commencement by way of cancellation of appropriate number of units. This charge, if any, shall be levied at the beginning of each policy month from the fund.	The Mortality Charge Rates are guaranteed for the entire Policy Term.
<b>At what rate</b>	
<p>Monthly Mortality Charges = Sum at Risk * (Annual Mortality Charge Rate / (12000))</p> <ul style="list-style-type: none"> <li>• Annual Mortality Charge Rate depends on plan option chosen at the inception of the policy, age last birthday, gender of Life Insured and the Sum at Risk (SAR) as on date of calculation is as described below.</li> <li>• Mortality Charge Rate for Females lives are based on Male rates with a 3-year setback. For Female lives with entry age of 18 years or below, the rate will be same as applicable to Male life of same age.</li> </ul>	
<p><b><u>Sum at Risk (SAR) for benefit on death of the Life Insured :</u></b>            The Sum at Risk (SAR) for benefit on death of the Life Insured on a given date for calculation of mortality charges is calculated as follows:</p> <p>Higher of:</p> <ol style="list-style-type: none"> <li>a. Sum Assured or Paid-up Sum Assured less Relevant Withdrawals;</li> <li>b. Fund Value as on a given date;</li> <li>c. 105% of total Base Premiums paid.</li> </ol> <p>Minus            Fund value as on given date</p> <p><b>Plus</b></p> <p>Higher of:</p> <ol style="list-style-type: none"> <li>a. Top-up Sum Assured;</li> <li>b. Top-up Fund Value as on given date;</li> <li>c. 105% of total Top-up Premiums paid till the time of death.</li> </ol>	
<p>Minus            Top-up Fund Value as on given date</p> <p><b><u>Sum at Risk (SAR) for benefit on death of the Polciholder for 'Little Star Benefit' :</u></b> Sum of all the future modal premiums, if any</p> <p># Relevant Withdrawals will be calculated as follows: Sum of all Withdrawals made during the two year period immediately preceding the date of death of the Life Insured. All withdrawals made from the Top-up Fund shall not be deducted for this purpose.</p> <p><b>Note:</b></p> <ol style="list-style-type: none"> <li>1. While the Policy is in Discontinuance, Reduced paid-up and Fully Paid-up as no additional benefit is payable on death of the Policyholder as defined under Part C, section 1.</li> <li>2. During Settlement option, the Sum at Risk will be 105% of total premiums, including Top-Ups paid minus Fund Value as on the date of calculation of mortality charges.</li> <li>3. The mortality charge is also applicable for little star benefit</li> </ol>	

x. **Taxes:**

<b>When and how applicable</b>	<b>At what rate</b>	<b>When can it be changed</b>
<i>Applicable on all charges when they are levied</i>	18%	Subject to change in accordance with applicable law.

Miscellaneous Charges: NIL